JUNE 88
CONSOLIDATED

Point Foundation
Financial Statements
JUNE 30, 1988

	Current Month Amount	%	Year To Date Amount	%
INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	19,226.17	34.79	174,159.08	48.65
Sales - Back Issues	58.00	0.10	943.50	0.26
Sales - Mailing List	1,026.77	1.86	9,341.69	2.61
Sales - Direct Distribution	3,618.75	6.55	34,578.27	9.66
Sales - Warner (natl news)	11,000.00	19.90	27,912.70	7.80
Book Sales:	482.00	0.87	6,537.74	1.83
Royalty Income:	15,000.00	27.14	67,500.00	18.86
Production Monies:	0.00	0.00	37,500.00	10.48
Change in Sub Liability	0.00	0.00	-78,084.34	-21.81
INCOME SUBTOTAL	50,411.69	91.21	280,388.64	78.33
OTHER INCOME:				
Chronicle Income	2,750.00	4.98	14,300.00	3.99
Unclassifieds	813.45	1.47	2,232.70	0.62
Misc Royalties	0.00	0.00	1,446.13	0.40
Apple Income	0.00	0.00	50,000.00	13.97
Contributions	590.00	1.07	4,512.25	1.26
Interest Income	385.22	0.70	2,887.18	0.81
Miscellaneous Income	318.95	0.58	2,200.20	0.61
TOTAL OTHER INCOME	4,857.62	8.79	77,578.46	21.67
TOTAL REVENUE	55,269.31	100.00	357,967.10	100.00
COST OF SALES:				
Circulation Pay:	-2,631.04	-4.76	-26,127.50	-7.30
Sub Fulfillment	-6,387.43	-11.56	-27,238.95	-7.61
Circulation Promo:	-4,122.39	-7.46	-24,858.90	-6.94
Credit Card Discount	-154.85	-0.28	-996.70	-0.28
Direct Distributor	-1,464.08	-2.65	-3,263.47	-0.91
Natl Newsstand (Warner)	-1,665.04	-3.01	-5,585.30	-1.56
Printing Magazine	-22,321.10	-40.39	-46,721.65	-13.05
Mailing List Fulfill	-312.09	-0.56	-1,635.82	-0.46
Editorial Pay:	-3,255.34	-5.89	-25,078.37	-7.01
Writers/Contributors	-950.00	-1.72	-16,200.00	-4.53
Misc Edit Expenses	0.00	0.00	-646.19	-0.18
Computer Networks	0.00	0.00	-176.17	-0.05
Pre-Press	-3,807.58	-6.89	-8,926.53	-2.49
Research Pay:	-2,186.25	-3.96	-10,280.38	-2.87
Research Expense	-414.19	-0.75	-1,204.25	-0.34
Production Pay:	-2,152.80	-3.90	-25,544.05	-7.14
Outside Production Work	-25.97	-0.05	-1,642.70	-0.46
Production Supplies	-761.10	-1.38	-2,438.76	-0.68
Apple Project:	0.00	0.00	-22,780.21	-6.36
Signal Book Project: 13,600 (est) (31,000)	-16,600.02	-30.03	-42,854.28	-11.97
Fringes Project: 345 (est)	-3,344.50	-6.05	-33,344.50	-9.31
CD-ROM Project:	-16,528.19	-29.90	-41,376.62	-11.56
Purchases - Books:	0.00	0.00	-2,500.80	-0.70

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	Current Month Amount	%	Year To Date Amount	%
Fulfillment - Books:	-120.67	-0.22	-663.70	-0.19
Chronicle Expenses	-2,450.00	-4.43	-11,654.90	-3.26
TOTAL COST OF SALES	91,654.63	165.83	383,740.70	107.20
GROSS MARGIN	-36,385.32	-65.83	-25,773.60	-7.20
GENERAL & ADMINIST. EXPENSE:				
Office Pay:	-2,482.74	-4.49	-14,957.24	-4.18
Pub/Administrative Pay:	-333.33	-0.60	-4,593.36	-1.28
Insurance:	-816.75	-1.48	-1,243.78	-0.35
Paid Vacation Expense	-760.00	-1.38	-1,828.00	-0.51
Kaiser Health Plan	-316.08	-0.57	-1,540.89	-0.43
Taxes - Other	-325.00	-0.59	-325.00	-0.09
Taxes - Payroll	-2,161.11	-3.91	-18,132.04	-5.07
Office/Computer Supplies	-1,050.94	-1.90	-3,329.68	-0.93
Equip Rent/Maint/Spls	-576.13	-1.04	-3,862.58	-1.08
Telephone	-903.83	-1.64	-4,809.49	-1.34
Postage	-997.20	-1.80	-5,158.11	-1.44
Rent + Bldg Maint:	-3,411.37	-6.17	-18,904.55	-5.28
Utilities	-460.37	-0.83	-2,563.21	-0.72
Legal/Profsl/Copyright (Expenses #427)	5,573.00*	10.08	-512.00	-0.14
Interest + Penalties	-252.91	-0.46	-1,333.07	-0.37
Bank Service Fees	-140.54	-0.25	-1,077.02	-0.30
Misc Expense	-491.66	-0.89	-1,419.60	-0.40
Prior Yr Exp + Adj	0.00	0.00	719.02	0.20
WELL repay expenses	900.00	1.63	1,800.00	0.50
TOTAL GEN. & ADMIN. EXPENSE	9,006.96	16.30	83,070.60	23.21
CHANGE IN FUND BALANCE	-45,392.28	-82.13	-108,844.20	-30.41

* 427 Expenses
(6000) Brochure
(5573)

Point Foundation
Financial Statements
JUNE 30, 1988

ASSETS

CURRENT ASSETS:	
Cash - WestAmerica Bank	31,783.01
Cash - Wells Fargo/San Diego	698.35
Petty Cash	81.13
Cash/CD - 1st Nationwide	27,000.00
TOTAL CASH IN BANK	59,562.49
A/R - Distributor	25,085.60
A/R - Mailing List	5,803.71
A/R - Miscellaneous	3,227.34
A/R - The Well	315.04
A/R - Chronicle	2,750.00
A/R - Employee	657.94
TOTAL ACCOUNTS RECEIVABLE	37,839.63
Inventory - WER	1,575.00
TOTAL INVENTORY	1,575.00
TOTAL CURRENT ASSETS	98,977.12
FIXED ASSETS:	
Furniture & Equipment	187,042.12
TOTAL FIXED ASSETS	187,042.12
Accumulated Depreciation(Cr)	-100,940.00
FIXED ASSETS (LESS DEPR.)	86,102.12
OTHER ASSETS:	
Investments: Zomeworks	30,000.10
Reserve for Losses	-27,600.10
Investments: The WELL	9,500.00
Deposits	125.00
Prepaid Taxes	770.00
Prepaid Expense	2,012.88
TOTAL OTHER ASSETS	14,807.88
TOTAL ASSETS	199,887.12

LIABILITIES & EQUITY

CURRENT LIABILITIES:	
A/P - Trade	39,930.96
A/P - The Well	4,795.81
A/P - Chronicle	950.00
Contracts Payable - Current	1,601.59
TOTAL CURRENT LIABILITIES	47,278.36
LONG TERM LIABILITIES:	
Contract Payable - Long Term	18,608.60
Notes Payable - Long Term	20,000.00
Sub Advances - Long Term	379,354.16
NWEC/Random House L-TPayable	48,396.43
TOTAL LONG TERM LIABILITIES	466,359.19
TOTAL LIABILITIES	513,637.55
Fund Surplus Beginning	-204,906.23
INCREASE/(DECREASE) IN FUND	-108,844.20
TOTAL LIABILITIES & EQUITY	199,887.12

June Combined

Point Foundation
Financial Statements
JUNE 30, 1988

INCOME STATEMENT

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SALES & ROYALTY INCOME:				
Sales - Subscriptions	19,226.17	34.79	174,159.08	48.65
Sales - Back Issues	58.00	0.10	943.50	0.26
Sales - Mailing List	1,026.77	1.86	9,341.69	2.61
Sales - Direct Distribution	3,618.75	6.55	34,578.27	9.66
Sales - Warner (natl news)	11,000.00	19.90	27,912.70	7.80
EWEC Income	403.00	0.73	5,780.74	1.61
WESC Income	0.00	0.00	250.00	0.07
Best of CQ Income	41.00	0.07	186.00	0.05
Media Lab Income	38.00	0.07	321.00	0.09
Signal Royalties	0.00	0.00	20,000.00	5.59
Fringes Royalties	0.00	0.00	20,000.00	5.59
CD-ROM Royalties	15,000.00	27.14	27,500.00	7.68
Signal Production Money	0.00	0.00	12,500.00	3.49
Fringes Production Money	0.00	0.00	12,500.00	3.49
CD-ROM Production Money	0.00	0.00	12,500.00	3.49
Change in Sub Liability	0.00	0.00	-78,084.34	-21.81
INCOME SUBTOTAL	50,411.69	91.21	280,388.64	78.33
OTHER INCOME:				
Chronicle Income	2,750.00	4.98	14,300.00	3.99
Unclassifieds	813.45	1.47	2,232.70	0.62
Misc Royalties	0.00	0.00	1,446.13	0.40
Apple Income	0.00	0.00	50,000.00	13.97
Contributions	590.00	1.07	4,512.25	1.26
Interest Income	385.22	0.70	2,887.18	0.81
Miscellaneous Income	318.95	0.58	2,200.20	0.61
TOTAL OTHER INCOME	4,857.62	8.79	77,578.46	21.67
TOTAL REVENUE	55,269.31	100.00	357,967.10	100.00
COST OF SALES:				
Circulation Salaries	-2,631.04	-4.76	-26,127.50	-7.30
Sub Fulfillment	-3,533.42	-6.39	-21,545.76	-6.02
MacSub Fulfillment	-1,174.01	-2.12	-3,059.13	-0.85
MacSub Fulfillment-Salaries	-1,680.00	-3.04	-2,634.00	-0.74
Misc Circ Promo	61.45	0.11	-7,414.85	-2.07
Renewals	-941.88	-1.70	-9,722.75	-2.72
Direct Mail	0.00	0.00	-14.47	-0.00
Inserts	-2,721.16	-4.92	-5,574.62	-1.56
Billing	-520.80	-0.94	-2,132.21	-0.60
Credit Card Discount	-154.85	-0.28	-996.70	-0.28
Direct Distributor	-1,464.08	-2.65	-3,263.47	-0.91
Natl Newsstand (Warner)	-1,665.04	-3.01	-5,585.30	-1.56
Printing Magazine	-22,321.10	-40.39	-46,721.65	-13.05
Mailing List Fulfill	-312.09	-0.56	-1,635.82	-0.46
Editorial Salaries	-3,255.34	-5.89	-24,678.37	-6.89
Editorial OPS	0.00	0.00	-400.00	-0.11

	Current Month Amount	%	Year To Date Amount	%
Writers/Contributors	-950.00	-1.72	-16,200.00	-4.53
Misc Edit Expenses	0.00	0.00	-646.19	-0.18
Computer Networks	0.00	0.00	-176.17	-0.05
Pre-Press	-3,807.58	-6.89	-8,926.53	-2.49
Research Salaries	-2,186.25	-3.96	-9,994.75	-2.79
Research OPS	0.00	0.00	-285.63	-0.08
Research Expense	-414.19	-0.75	-1,204.25	-0.34
Production Salaries	-2,142.00	-3.88	-25,505.75	-7.13
Production OPS	-10.80	-0.02	-38.30	-0.01
Outside Production Work	-25.37	-0.05	-1,642.70	-0.46
Production Supplies	-761.10	-1.38	-2,438.76	-0.68
Apple Salaries	0.00	0.00	-20,035.96	-5.60
Apple OPS	0.00	0.00	-1,232.00	-0.34
Apple Expenses	0.00	0.00	-1,512.25	-0.42
Signal Salaries	-10,309.76	-18.65	-33,375.35	-9.32
Signal OPS	-1,295.25	-2.34	-1,523.25	-0.43
Signal Expenses	-4,995.01	-9.04	-7,955.68	-2.22
Fringes OPS	0.00	0.00	-30,000.00	-8.38
Fringes Expenses	-3,344.50	-6.05	-3,344.50	-0.93
CD-ROM Salaries	-14,811.55	-26.80	-34,857.04	-9.74
CD-ROM OPS	-88.00	-0.16	-624.25	-0.17
CD-ROM Expenses	-1,628.64	-2.95	-5,895.33	-1.65
Buy EWEC's	0.00	0.00	-2,340.80	-0.65
Buy WESC's	0.00	0.00	-160.00	-0.04
Fulfill EWEC	-120.67	-0.22	-663.70	-0.19
Chronicle Expenses	-2,450.00	-4.43	-11,654.90	-3.26
TOTAL COST OF SALES	91,654.63	165.83	383,740.70	107.20
GROSS MARGIN	-36,385.32	-65.83	-25,773.60	-7.20
GENERAL & ADMINIST. EXPENSE:				
Office Salaries	-2,482.74	-4.49	-14,957.24	-4.18
Pub/Admin Salaries	-333.33	-0.60	-3,828.36	-1.07
Pub/Admin Pre-Project	0.00	0.00	-765.00	-0.21
Insurance - Workers Comp	-816.75	-1.48	-1,034.33	-0.29
Insurance - Other	0.00	0.00	-209.45	-0.06
Paid Vacation Expense	-760.00	-1.38	-1,828.00	-0.51
Kaiser Health Plan	-316.08	-0.57	-1,540.89	-0.43
Taxes - Other	-325.00	-0.59	-325.00	-0.09
Taxes - Payroll	-2,161.11	-3.91	-18,132.04	-5.07
Office/Computer Supplies	-1,050.94	-1.90	-3,329.68	-0.93
Equip Rent/Maint/Spls	-576.13	-1.04	-3,862.58	-1.08
Telephone	-903.83	-1.64	-4,809.49	-1.34
Postage	-997.20	-1.80	-5,158.11	-1.44
Container Rent	-200.00	-0.36	-1,200.00	-0.34
Building Rent	-3,017.00	-5.46	-17,146.00	-4.79
Maintenance	-194.37	-0.35	-558.55	-0.16
Utilities	-460.37	-0.83	-2,563.21	-0.72
Legal/Profsl/Copyright	5,573.00	10.08	-512.00	-0.14
Interest + Penalties	-252.91	-0.46	-1,333.07	-0.37
Bank Service Fees	-140.54	-0.25	-1,077.02	-0.30

Point Foundation
Financial Statements
JUNE 30, 1988

	Current Month Amount	%	Year To Date Amount	%
Misc Expense	-491.66	-0.89	-1,419.60	-0.40
Prior Yr Exp + Adj	0.00	0.00	719.02	0.20
WELL repay expenses	900.00	1.63	1,800.00	0.50
TOTAL GEN. & ADMIN. EXPENSE	9,006.96	16.30	83,070.60	23.21
CHANGE IN FUND BALANCE	-45,392.28	-82.13	-108,844.20	-30.41